

Annexure II- Annual Report on CSR Initiatives (pursuant to Section 135 of Companies Act 2013)

The Annual Report on CSR Activities forming part of the Board's Report for Financial Year-2023-24

1. Brief outline on CSR Policy of the Company.

As a corporate entity, Intellect acknowledges its obligation to contribute to the economic development of the country while improving the quality of life of its workforce and their immediate families as well as of the community and society at large. The Company will endeavor to adopt an integrated approach to address societal and environmental concerns of the community by taking up a range of the following activities, which shall be taken up strategically, in focused manner. The detailed CSR policy is available on website of the Company <http://www.intellectbizware.com>.

2. Composition of CSR Committee:

Section 135(9) of the Companies Act 2013 provides that where the amount to be spent by a company under Section 135(5) does not exceed Rs. 50 lakh, the requirement of constituting the CSR Committee shall not be applicable and the functions of such Committee shall, in such cases, be discharged by the Board of Directors of such company. Based on the above, the Company dissolved the CSR committee w.e.f 1st March 2022 and the functions of such committee will be directly discharged by the Board so long the amount to be spent does not exceed Rs. 50 lakh.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.
<http://www.intellectbizware.com>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. Not Applicable as the company does not have an average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years.

5. (a). Average net profit of the company as per sub section (5) of 135. INR 11,39,98,542

(b) Two percent of average net profit of the company as per sub section (5) of 135 - INR 22,79,971

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.- Nil

(d) Amount required to be set off for the financial year, if any – INR 4,83,206

(e) Total CSR obligation for the financial year (b+c-d). INR 17,96,765

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). INR 18,86,000

(b) Amount spent in Administrative Overheads.- -Nil-

(c) Amount spent on Impact Assessment, if applicable. Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. INR 18,86,000

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
INR 18,86,000	NIL	NIL	NIL	NIL	NIL

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of 135*	INR 17,96,765/-
(ii)	Total amount spent for the Financial Year	INR 1,886,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	INR 89,235/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	INR 89,235/-

*As per point 5('e) above

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years#:

1	2	3	4	4	6		
Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under sub-section (6) of 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to a fund specified under Schedule VII as per second proviso to sub section (6) of 135, if any.	Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency if any
					Amount (in Rs.)	Date of transfer.	
1.	2022-2023	-	-	-	-	-	-
2.	2021-2022	-	-	-	-	-	-
3.	2020-2021	-	-	-	-	-	-
	Total	-	-	-	-	-	-

As section 135(6) has been introduced w.e.f. 22 January 2021, the information pertaining to FY 2018-19 is not applicable, hence not mentioned above.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO


If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

1	2	3	4	4	6
Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not Applicable.**

 (Chief Executive Officer or Managing Director or Director).	-NA- (Chairman CSR Committee).	-NA- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).
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